

SCARD Investor Report

Report Date 14.10.2022
Reporting Period for collections 01.09.2022 30.09.2022

Swiss Credit Card Issuance 2020-1 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance 2020-1 Ltd

Bonds - Issuance No. 2020-1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH0545766575	15.06.2023	15.06.2020	CHF 190.0	AAA (sf) / AAAsf
Class B Notes	CH0545766583	15.06.2023	15.06.2020	CHF 6.0	A+(sf) / A+sf
Class C Notes	CH0545766591	15.06.2023	15.06.2020	CHF 4.0	BBB+ (sf) / BBB+sf

Swiss Credit Card Issuance 2021-1 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance 2021-1 Ltd

Bonds - Issuance No. 2021-1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH1118483663	15.06.2024	15.06.2021	CHF 190.0	AAA (sf) / AAAsf
Class B Notes	CH1118483671	15.06.2024	15.06.2021	CHF 6.0	A+(sf) / A+sf
Class C Notes	CH1118483689	15.06.2024	15.06.2021	CHF 4.0	BBB+ (sf) / BBB+sf

Swiss Credit Card Issuance 2022-1 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance 2022-1 Ltd

Bonds - Issuance No. 2022-1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH1191066203	15.06.2025	15.06.2022	CHF 190.0	AAA (sf) / AAAsf
Class B Notes	CH1191066211	15.06.2025	15.06.2022	CHF 6.0	A+(sf) / A+sf
Class C Notes	CH1191066229	15.06.2025	15.06.2022	CHF 4.0	BBB+ (sf) / BBB+sf

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Swisscard Report

0 REPORT INFORMATION

- 1 Report Date
- 2 Beginning of Monthly Period
- 3 End of Monthly Period
- 4 Previous Distribution Date
- 5 Distribution Date
- 6 Accrual Period Beginning
- 7 Accrual Period Ending
- 8 Days in Monthly Period
- 9 Days in Interest Period

Series 2020-1	Series 2021-1	Series 2022-1
14.10.2022	14.10.2022	14.10.2022
01.09.2022	01.09.2022	01.09.2022
30.09.2022	30.09.2022	30.09.2022
15.09.2022	15.09.2022	15.09.2022
17.10.2022	17.10.2022	17.10.2022
15.09.2022	15.09.2022	15.09.2022
16.10.2022	16.10.2022	16.10.2022
30	31	30
32	32	32

1. RECEIVABLES INFORMATION (1)

- 1 Number of Accounts
- 2 Principal Receivables
- 3 Increase in Principal Receivables
- 4 Decrease in Principal Receivables
- 5 Finance Charge Receivables
- 6 Total Receivables
- 7 Average Account Balance
- 8 Originator Invested Amount
- 9 Minimum Originator Invested Amount
- 10 Unencumbered Originator Difference

Asset SPV			
	End of Monthly Period	Beginning of Monthly Period	
	833'062	833'062	
CHF	781'712'319.95	CHF	780'905'486.78
CHF	663'310'675.12		
CHF	662'503'841.95		
CHF	17'495'815.03	CHF	17'122'555.47
CHF	799'208'134.98	CHF	798'028'042.25
CHF	959.36	CHF	957.95
CHF	181'712'319.95	CHF	180'905'486.78
CHF	86'770'067.51	CHF	86'680'509.03
CHF	94'942'252.44	CHF	94'224'977.75

Series 2020-1	Series 2021-1	Series 2022-1

II. INVESTOR INFORMATION	Asset SPV		Series 2020-1		Series 2021-1		Series 2022-1	
	As of Distribution Date	As of Prev. Distribution Date	As of Distribution Date	As of Prev. Distribution Date	As of Distribution Date	As of Prev. Distribution Date	As of Distribution Date	As of Prev. Distribution Date
1 Nominal Liquidation Amount of all issuances	CHF 600'000'000.00	CHF 600'000'000.00						
2 Note Principal Balance of all issuances	CHF 600'000'000.00	CHF 600'000'000.00						
3 Increase in Note Principal Balance due to new Issuances	CHF -	CHF -						
4 Decrease in Note Principal Balance due to Principal Paid and Notes Retired	CHF -	CHF -						
5 Month End Principal Receivables as percentage of Nominal Liquidation Amount	130.29%	130.15%						
6 Month End Principal Receivables as percentage of Notes Principal Balance	130.29%	130.15%						
7 Class A Note Nominal liquidation amount			CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00
8 Class A Note Principal Balance			CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00
9 Class B Note Nominal liquidation amount			CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00
10 Class B Note Principal Balance			CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00
11 Class C Note Nominal liquidation amount			CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00
12 Class C Note Principal Balance			CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00
13 Increase / Decrease in Unreimbursed Investor Charge-Offs			CHF -	CHF -	CHF -	CHF -	CHF -	CHF -
14 Increase / Decrease in Reallocated Principal Collections			CHF -	CHF -	CHF -	CHF -	CHF -	CHF -
15 Non Principal Allocation Percentage (monthly period) (2)	76.83%	71.74%						
16 Principal Allocation Percentage (monthly period) (2)	76.83%	71.74%						

	Asset SPV				Series 2020-1		Series 2021-1		Series 2022-1							
	As of Distribution Date		As of Prev. Distribution Date		As of Distribution Date		As of Prev. Distribution Date		As of Distribution Date		As of Prev. Distribution Date					
Distribution to Noteholders																
17	CHF	345'800.00	CHF	324'187.50	CHF	105'555.56	CHF	98'958.33	CHF	59'111.11	CHF	55'416.67	CHF	181'133.33	CHF	169'812.50
18	CHF	345'800.00	CHF	324'187.50	CHF	105'555.56	CHF	98'958.33	CHF	59'111.11	CHF	55'416.67	CHF	181'133.33	CHF	169'812.50
19	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
20	CHF	31'333.33	CHF	29'375.00	CHF	9'333.33	CHF	8'750.00	CHF	8'666.67	CHF	8'125.00	CHF	13'333.33	CHF	12'500.00
21	CHF	31'333.33	CHF	29'375.00	CHF	9'333.33	CHF	8'750.00	CHF	8'666.67	CHF	8'125.00	CHF	13'333.33	CHF	12'500.00
22	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
23	CHF	28'888.89	CHF	27'083.33	CHF	8'888.89	CHF	8'333.33	CHF	8'444.44	CHF	7'916.67	CHF	11'555.56	CHF	10'833.33
24	CHF	28'888.89	CHF	27'083.33	CHF	8'888.89	CHF	8'333.33	CHF	8'444.44	CHF	7'916.67	CHF	11'555.56	CHF	10'833.33
25	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
26	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
26	CHF	-	CHF	-	CHF	296'875.02	CHF	197'916.68	CHF	166'250.01	CHF	110'833.34	CHF	509'437.50	CHF	339'625.00
27	CHF	-	CHF	-	CHF	105'555.56	CHF	98'958.33	CHF	59'111.11	CHF	55'416.67	CHF	181'133.33	CHF	169'812.50
28	CHF	-	CHF	-	CHF	402'430.58	CHF	296'875.02	CHF	225'361.13	CHF	166'250.01	CHF	690'570.84	CHF	509'437.50
29	CHF	-	CHF	-	CHF	26'250.00	CHF	17'500.00	CHF	24'375.00	CHF	16'250.00	CHF	37'500.00	CHF	25'000.00
30	CHF	-	CHF	-	CHF	9'333.33	CHF	8'750.00	CHF	8'666.67	CHF	8'125.00	CHF	13'333.33	CHF	12'500.00
31	CHF	-	CHF	-	CHF	35'583.34	CHF	26'250.00	CHF	33'041.67	CHF	24'375.00	CHF	50'833.34	CHF	37'500.00
32	CHF	-	CHF	-	CHF	25'000.02	CHF	16'666.68	CHF	23'750.01	CHF	15'833.34	CHF	32'500.02	CHF	21'666.68
33	CHF	-	CHF	-	CHF	8'888.89	CHF	8'333.33	CHF	8'444.44	CHF	7'916.67	CHF	11'555.56	CHF	10'833.33
34	CHF	-	CHF	-	CHF	33'888.91	CHF	25'000.02	CHF	32'194.46	CHF	23'750.01	CHF	44'055.58	CHF	32'500.02

III. PERFORMANCE DATA Asset SPV	Asset SPV				Series 2020-1	Series 2021-1	Series 2022-1
	End of Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Three-Month Average			
1 Outstanding Balance of the performing assets	CHF	771'308'521.75					
2 1-30 Days Delinquent	CHF	19'396'238.00					
3 Number of Accounts delinquent 1-30 days		5480					
4 31-60 Days Delinquent	CHF	4'498'374.75					
5 Number of Accounts delinquent 31-60 Days		1315					
6 61-90 Days Delinquent	CHF	1'603'090.38					
7 Number of Accounts delinquent 61-90 Days		451					
8 91-120 Days Delinquent	CHF	1'031'875.11					
9 Number of Accounts delinquent 91-120 Days		270					
10 121-150 Days Delinquent	CHF	646'978.83					
11 Number of Accounts delinquent 121-150 Days		193					
12 151-180 Days Delinquent	CHF	723'056.16					
13 Number of Accounts delinquent 151-180 Days		267					
14 Gross Asset SPV Yield (based on Finance Charge Collections)		28.43%	27.88%	27.59%	27.97%		
15 Monthly Payment Rate		82.94%	89.86%	82.99%	85.26%		
16 Gross Charge-Off Rate excluding Fraud		0.08301%	0.07732%	0.07780%	0.07938%		
17 Net Charge-Off Rate excluding Fraud		0.05458%	0.05245%	0.04424%	0.05042%		
18 Gross Charge-Off Rate including Fraud		0.11799%					
19 Net Charge-Off Rate including Fraud		0.04981%					
20 Recoveries (excluding Fraud recoveries)	CHF	232'202.72					
21 Fraud Amount	CHF	279'588.13					
22 Dilution (only for principal)	CHF	18'511'959.61					

III.a PERFORMANCE DATA Issuer						
	End of Monthly Period	Three-Month Average	End of Monthly Period	Three-Month Average	End of Monthly Period	Three-Month Average
<u>Current Data</u>						
23 Portfolio Yield	24.39%	23.98%	24.39%	23.98%	24.39%	23.98%
24 Expense Rate	0.75%	0.71%	0.46%	0.44%	1.24%	1.19%
25 Excess Spread Percentage	23.64%	23.26%	23.93%	23.54%	23.15%	22.79%
	Prior Monthly Period	Two Months Prior Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period
<u>Historical Data</u>						
23a Portfolio Yield	23.98%	23.56%	23.98%	23.56%	23.98%	23.56%
24a Expense Rate	0.70%	0.70%	0.43%	0.43%	1.16%	1.16%
25a Excess Spread Percentage	23.28%	22.86%	23.55%	23.13%	22.82%	22.40%

IV. Collections and Expenses	Asset SPV		Series 2020-1	Series 2021-1	Series 2022-1
	End of Monthly Period		End of Monthly Period	End of Monthly Period	End of Monthly Period
1 Total Principal Collections	CHF	643'862'537.74			
2 Total Finance Charge Collections	CHF	18'500'223.22			
3 Total Collections	CHF	662'362'760.96			
4 Reallocated Principal collections	CHF	-			
<u>Senior Costs at Issuer Level</u>					
5 Note Trustee fees	CHF	-	CHF -	CHF -	CHF -
6 Principal Paying Agent fees	CHF	-	CHF -	CHF -	CHF -
7 Cash Manager fees	CHF	538.50	CHF 538.50	CHF 538.50	CHF 538.50
8 Issuer Account Bank fees	CHF	14.25	CHF 11.05	CHF 11.05	CHF 18.90
9 Issuer Corporate Services Provider fees	CHF	-	CHF -	CHF -	CHF -
10 Other Issuer Costs fees	CHF	-	CHF -	CHF -	CHF -
<u>Asset SPV Expenses</u>					
11 Servicing Fees	CHF	403'875.00			
12 Monthly Asset SPV costs	CHF	7'037.67			
13 Initial FC Purchase Price	CHF	1'548'388.72			
14 Monthly Asset SPV profit amount	CHF	7'500.00			
15 Investment proceeds (from asset SPV permitted investments)	CHF	-	CHF -	CHF -	CHF -
16 Investment proceeds (from Issuer permitted investments)			CHF -	CHF -	CHF -
17 Reserve and Spread Account releases			CHF -	CHF -	CHF -
18 Net Finance Charge collection	CHF	16'533'421.83			

	Asset SPV	Series 2020-1	Series 2021-1	Series 2022-1
V. Allocation of available Finance Charge Collection (source of funds to pay the notes - chapter 4.1)	As of Distribution Date	As of Distribution Date	As of Distribution Date	As of Distribution Date
1 Available FC collection (at Issuer Level)		CHF 4'234'423.27	CHF 4'234'423.27	CHF 4'234'423.27
2 a): Senior Costs at Issuer Level pro rata and pari passu		CHF 552.75	CHF 549.55	CHF 557.40
3 b): Class A Monthly Interest Amount		CHF 105'555.56	CHF 59'111.11	CHF 181'133.33
Current Period Interest Amount		CHF 105'555.56	CHF 59'111.11	CHF 181'133.33
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
4 c): Class B Monthly Interest Amount		CHF 9'333.33	CHF 8'666.67	CHF 13'333.33
Current Period Interest Amount		CHF 9'333.33	CHF 8'666.67	CHF 13'333.33
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
5 d): Class C Monthly Interest Amount		CHF 8'888.89	CHF 8'444.44	CHF 11'555.56
Current Period Interest Amount		CHF 8'888.89	CHF 8'444.44	CHF 11'555.56
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
6 e): Current Issuer Charge-offs		CHF 169'908.26	CHF 169'908.26	CHF 169'908.26
7 f): Aggregate of (i) Prior Issuer Charge-Off and (ii) Reduction of Nominal Liquidation amount		CHF -	CHF -	CHF -
8 g): Required Accumulation Reserve Amount		CHF -	CHF -	CHF -
9 h): Required Liquidity Amount		CHF -	CHF -	CHF -
10 i): Required Spread Amount		CHF -	CHF -	CHF -
11 j): Issuer Costs not previously paid pro rata and pari passu		CHF -	CHF -	CHF -
12 k): Increase Originator Invested Amount to Minimum Originator Invested Amount		CHF -	CHF -	CHF -
13 l): Amortisation Period - to pay principal on the Notes		CHF -	CHF -	CHF -
14 m): Issuer Monthly Profit Amount		CHF 1'666.67	CHF 1'666.67	CHF 1'666.67
15 n): Deferred Subscription Price	CHF 11'780'863.11			

	Asset SPV	Series 2020-1	Series 2021-1	Series 2022-1
VI. Allocation of available Principal Collection (source of funds to pay the notes - chapter 4.4)	As of Distribution Date	As of Distribution Date	As of Distribution Date	As of Distribution Date
1 Available Principal Collections at Issuer Level		CHF 214'620'845.91	CHF 214'620'845.91	CHF 214'620'845.91
a Issuer's Required Retained Principal Amount		CHF 10'000'000.00	CHF 10'000'000.00	CHF 10'000'000.00
b Reallocated Principal Collections for current distribution date		CHF -	CHF -	CHF -
c Available Net Finance Charge Collections to be distributed as principal		CHF 169'908.26	CHF 169'908.26	CHF 169'908.26
d Total Available Principal Collections		CHF 10'169'908.26	CHF 10'169'908.26	CHF 10'169'908.26
2 During revolving period:				
a Total Available Principal Collections		CHF 10'169'908.26	CHF 10'169'908.26	CHF 10'169'908.26
3 During the controlled accumulation period:				
i) The lesser of (a) Controlled deposit amount for class A notes and (b) Net Nominal Liquidation Amount of class A notes		CHF -	CHF -	CHF -
ii) The lesser of (a) Controlled deposit amount for class B notes and (b) Net Nominal Liquidation Amount of class B notes		CHF -	CHF -	CHF -
iii) The lesser of (a) Controlled deposit amount for class C notes and (b) Net Nominal Liquidation Amount of class C notes		CHF -	CHF -	CHF -
d iv) Reinvestment in Issuer Certificate		CHF -	CHF -	CHF -
4 On the scheduled redemption date (early amortization period):				
i) Nominal Liquidation Amount Class A notes		CHF -	CHF -	CHF -
ii) Nominal Liquidation Amount Class B notes		CHF -	CHF -	CHF -
iii) Nominal Liquidation Amount Class C notes		CHF -	CHF -	CHF -

	Asset SPV	Series 2020-1	Series 2021-1	Series 2022-1
VII. ACCUMULATION PERIOD	Value	Value	Value	Value
1 Controlled Accumulation Period Length in months (scheduled) (4)		0.00	0.00	0.00
2 Controlled Deposit Accumulation Amount		CHF -	CHF -	CHF -
3 Controlled Deposit Accumulation Amount Deficit		CHF -	CHF -	CHF -
4 Controlled Deposit Amount		CHF -	CHF -	CHF -
5 Principal Funding Account Balance				
a Beginning Balance of accounting period		CHF -	CHF -	CHF -
b Controlled Deposit Amount		CHF -	CHF -	CHF -
c Withdrawal for Principal Payment		CHF -	CHF -	CHF -
d Ending Balance of accounting period		CHF -	CHF -	CHF -
VIII ACCUMULATION RESERVE ACCOUNT (Chapter 5.2)	Value	Value	Value	Value
1 Accumulation reserve account funding date		dd/mm/yyyy	dd/mm/yyyy	dd/mm/yyyy
2 Required Accumulation reserve amount		CHF -	CHF -	CHF -
3 Beginning available accumulation reserve account amount		CHF -	CHF -	CHF -
4 Withdrawal of any excess over the Accumulation Reserve Required Amount		CHF -	CHF -	CHF -
5 Ending available accumulation reserve account amount		CHF -	CHF -	CHF -
IX. SPREAD ACCOUNT FUNDING (Chapter 5.3)	Value	Value	Value	Value
1 Spread Account Percentage		0.00	0.00	0.00
2 Required Spread Account Amount		CHF -	CHF -	CHF -
3 Beginning Available Spread Account Amount		CHF -	CHF -	CHF -
4 Amount to pay the Class C Monthly Interest Amount for such Distribution Date		CHF -	CHF -	CHF -
5 Amount to pay the holder(s) of the Class C Notes in an amount up to any Nominal Liquidation Amount Deficit on the Class C Notes for such Distribution Date		CHF -	CHF -	CHF -
6 Ending Available Spread Account Amount		CHF -	CHF -	CHF -
X. LIQUIDITY RESERVE ACCOUNT (5.4)	Value	Value	Value	Value
1 Required liquidity reserve account amount		CHF -	CHF -	CHF -
2 Beginning available liquidity reserve account amount		CHF -	CHF -	CHF -
3 Withdrawal of any excess over the Required liquidity reserve account amount		CHF -	CHF -	CHF -
4 Ending available liquidity reserve account amount		CHF -	CHF -	CHF -

XI. EARLY REDEMPTION / AMORTIZATION / DEFAULT EVENT	Asset SPV		Series 2020-1	Series 2021-1	Series 2022-1
	Value		Value	Value	Value
1 Has an Early Amortization event occurred?	No				
2 Has an Event of Default occurred?	No				
3 Has an Early Redemption Event for Issuer Certificate occurred?	No				
4 Originator Invested Amount	CHF 181'712'319.95				
5 Minimum Originator Invested Amount	CHF 86'770'067.51				
6 Originator's Interest is less than the Minimum Originator's Interest?	No				
7 Excess Originator's Interest	CHF 94'942'252.44				
8 Eligible Principal Receivables	CHF 781'712'319.95				
9 Minimum Aggregate Principal Receivables	CHF 600'000'000.00				
10 The Note Principal Balance is less than the Required Principal Balance	No				
11 Excess Principal Balance	CHF 181'712'319.95				
12 Excess Spread averaged over the three preceding Monthly Periods is less than the Excess Spread Required Amount for such Monthly Period?	No				
13 Outstanding Principal Amount of a Note will not be reduced to zero on the Scheduled Redemption Date for such Note			No	No	No
14 Scheduled Redemption Date			15.06.2023	15.06.2024	15.06.2025
15 Are there any material modifications, extensions or waivers to pool asset terms, fees, penalties or payments?	No				
16 Are there any material breaches of representations, warranties or covenants related to the pool assets?	No				
17 Are there any material changes in criteria used to originate, acquire, or select new pool assets?	No				

Footnotes

(1) No cash has been held in the Asset SPV Excess Funding Account hence to date all data concerning receivables has been reported on card receivable base only. In the remote case the Excess Funding Account would contain such cash component stakeholders will be informed accordingly.

(2) Allocation Percentage at month end

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